INDEX

PAGE

Accounting and Reporting, The Development of College and University. William B. Franke 265
Accounting, Chain-store. George A. R. Schuster 433
Accounting Firm, The Scope of the Small. Charles F. Rittenhouse 31
Accounting for Waste. A. W. Moser 363
Accounting, Grain Futures and Grain. Alexander M. Field 119
Accounting on a Tax Basis, Investment-trust. James Lee 206
Accounting Questions:
- Additional Charges to Cash Price of Commodities 395
- Balance-sheet Showing Change in Par Value of Stock 393
- Basis of Accounting by Newspapers 153
- Book Accounts 232
- Certificate of Participation in Accounts of Investment Trust 231
- Deferred Financing Cost in Accounts of Private School 313
- Interest Payable during Construction 473
- Liability of a Subsidiary Corporation 151
- Percentage for Factory Overhead 396
- Qualifications in Presentation of Financial Statements 75
- Transfer from Common-Capital-Stock Account to Surplus Account 394
- Writing Off of Capital Assets 311

Accounts of a Mortgage Guaranty Company. Edward J. Buehler and James McBean, Jr. 251
American Institute of Accountants' Examinations, May, 1932 413
Assets, What Should Be Included in Current. Anson Herrick 51
Audit Procedure for the Present-day Building-and-Loan Association. Robert H. McNair 332
Auditor's Responsibility for Inventories. T. G. Douglas 354
Audits, Continuous. Martin Kortjohn 107

Book Reviews:
- *Accountants' Handbook* 392
- *Accounting for a Finance (Small Loans) Company* 233
- *Accounting Problems: Intermediate* 148
- *Bookkeeping and Business Knowledge* 310
- *Business Statistics* 307
- *De Omnibus Rebus* 392
- *Department Store Accounting* 308
- *Handbook of Business Administration* 230
- *Holding Companies and Their Published Accounts* 309
- *Introduction to Accounting* 228
- *Philanthropy for the Future* 148
- *Problems in Business Statistics* 149
- *Problems in Cost Accounting* 227
- *Simplified Mathematics for Accountants and Executives* 150

PAGE

Budget, Development of the Modern Business. Della Mae Rogers.... 186
Building-and-Loan Association, Audit Procedure for the Present-day. Robert H. McNair..... 332
Business Budget, Development of the Modern. Della Mae Rogers.... 186

Chain-store Accounting. George A. R. Schuster..... 433
College and University Accounting and Reporting, The Development of. William B. Franke..... 265
Combine, The Herrings and the First Great. Walter Mucklow
Part I..... 279
Part II..... 368
Consolidated Financial Statements, Some Difficulties Arising in. Walter A. Staub..... 10
Continuous Audits. Martin Kortjohn..... 107
Corporation Reports..... 146
Credit Procedure, New Era in. Arthur S. Burton..... 274
Current Assets, What Should Be Included in. Anson Herrick..... 51
Current Literature.....78, 155, 235, 315, 397, 476

Depreciation and Retirement Problems of Utilities. M. L. Seidman... 452
Development of College and University Accounting and Reporting, The. William B. Franke..... 265
Development of the Modern Business Budget. Della Mae Rogers.... 186
Distribution Methods—By Hand and by Machine. Willard J. Graham 171
Dividends from Stock Premiums. L. L. Briggs..... 346

Editorial:
Accountancy and the Press..... 405
Accountant on Reorganization Committee..... 9
Advantages of Election Seem Great..... 322
Another Panacea..... 91
Arbitrary Plan Seems Necessary, An..... 87
Attitude of One Journal, The..... 406
Banks and Their So-Called Directors..... 403
Book Shop for Accountants..... 169
But Regulation Is Not Innocent..... 8
Case for Discretion, A..... 164
Cash, or What Have You?..... 248
Cleaning Up the Office..... 168
Comparative Numbers of Unemployed..... 330
Comparison of Two Systems..... 322
Difficulties of Regulation..... 165
Distribution of Practice..... 84
Economic Effect, The..... 329
Effect of Bank Closing..... 401
Effect of Good Work..... 167
Effects of "Short Selling"..... 164
English Practice Faulty..... 6

PAGE

Ever Foolish Investor, The ... 403
Eyes Front ... 241
Financial Strength of France, The ... 326
Flight to Stated Value, The ... 83
Foolishness Born of Distress ... 410
From Lack of Abundance the Mouth Speaketh ... 409
Good Soldiers All ... 242
History of Railway Audits ... 244
Inconsistent Judgment, An ... 3
Inventories of 1930 and 1931 ... 161
Inventory Valuation May Be Reasonable ... 163
Is Government Supervision Sufficient? ... 245
Kylsant Conviction, The ... 1
Lesson Should Not Be Forgotten, The ... 166
Lucid Statement of Condition, A ... 249
No Advertisement, No News ... 407
Objections Which Are Not Sound ... 323
Omnium Gatherum ... 246
Other Times, Other Customs ... 86
Prospects of Recovery ... 328
Publicity for the Profession ... 167
Quarterly Statements of Condition ... 81
Question of Values, The ... 86
Railways and Audits ... 243
Railways in a Class by Themselves ... 246
Regulation Is a Scape Goat ... 7
Relationship of Auditor and Client ... 325
Reports of Condition ... 249
Responsibility Can Not Be Evaded ... 5
Secret Reserves Always Deceptive ... 89
Selection of Auditors ... 321
Send Us Clients ... 250
Sentiment Has Changed ... 162
Some Striking Phrases ... 327
Speaking of Advertising ... 408
Stock Exchange Calls for Comparative Statements ... 82
Strong Case Throughout, A ... 2
Temporary Expedient Merely, A ... 88
There Is No Barrier to the Competent ... 411
"Thousands in Commissions" ... 90
Traditional Mystery ... 4
Waste of Benevolence, The ... 328
We Are Bank Minded ... 402
When the Directors Appoint ... 324
Wicked Examiners, The ... 411

Effect of Foreign Exchange Fluctuations on Profits. John F. Sells ... 93
Examination in Law, Institute. Spencer Gordon ... 141
Examinations, May, 1932, American Institute of Accountants' ... 413

PAGE

Figures, The Transportation of. F. Howard Seely 446
Finances, Government Regulation of Railroad. Emory R. Johnson ... 45
Financial Statements, Some Difficulties Arising in Consolidated. Walter A. Staub 10
Foreign Exchange Fluctuations on Profits, Effect of. John F. Sells 93

Government Regulation of Railroad Finances. Emory R. Johnson 45
Grain Futures and Grain Accounting. Alexander M. Field 119

Hand and by Machine, Distribution Methods—by. Willard J. Graham 171
Herrings and the First Great Combine, The. Walter Mucklow
Part I 279
Part II 368

Institute Examination in Law. Spencer Gordon 141
Institute of Accountants' Examinations, May, 1932, American 413
Insurance Policies, Records for. B. L. Enloe 442
Inventories, Auditor's Responsibility for. T. G. Douglas 354
Investment-trust Accounting on a Tax Basis. James Lee 206

Jobbing Concerns, Receivables of. J. P. Grantham 111

Law, Institute Examination in. Spencer Gordon 141

Machine, Distribution Methods—by Hand and by. Willard J. Graham 171
Mortgage Guaranty Company, Accounts of a. Edward J. Buehler and James McBean, Jr. 251

New Era in Credit Procedure. Arthur S. Burton 274

Premiums, Dividends from Stock. L. L. Briggs 346
Procedure for the Present-day Building-and-Loan Association, Audit. Robert H. McNair 332
Profits, Effect of Foreign Exchange Fluctuations on. John F. Sells 93

Railroad Finances, Government Regulation of. Emory R. Johnson ... 45
Receivables of Jobbing Concerns. J. P. Grantham 111
Records for Insurance Policies. B. L. Enloe 442
Responsibility for Inventories, Auditor's. T. G. Douglas 354
Retirement Problems of Utilities, Depreciation and. M. L. Seidman .. 452

Some Difficulties Arising in Consolidated Financial Statements. Walter A. Staub 10
Scope of the Small Accounting Firm, The. Charles F. Rittenhouse ... 31
Stock Premiums, Dividends from. L. L. Briggs 346
Students' Department. Edited by H. P. Baumann
American Institute of Accountants Examinations, November, 1931:
Accounting Theory and Practice, Part I 63, 128
Part II 216, 296

PAGE

Auditing 385
Illinois, C. P. A. Examination 461

Tax Basis, Investment-trust Accounting on a. James Lee 206
Transposition of Figures, The. F. Howard Seely 446

University Accounting and Reporting, The Development of College and. William B. Franke 265
Utilities, Depreciation and Retirement Problems of. M. L. Seidman .. 452

Waste, Accounting for. A. W. Moser 363
What Should Be Included in Current Assets? Anson Herrick 51

AUTHORS OF ARTICLES IN THIS VOLUME

L. L. Briggs. Associate professor of economics, University of Vermont, Burlington, Vermont.

Edward J. Buehler. Member, American Institute of Accountants. Certified Public Accountant (New York). Member of firm, Patterson & Ridgway, New York, New York.

Arthur S. Burton. Assistant treasurer, Underhill, Clinch & Co. Wholesale Hardware, New York, New York.

T. G. Douglas. Member, American Institute of Accountants. Certified Public Accountant (Louisiana, Missouri, Tennessee and Wisconsin). With Price, Waterhouse & Co., Los Angeles, California.

B. L. Enloe. Associate, American Institute of Accountants. Certified Public Accountant (Missouri). With Price, Waterhouse & Co., Saint Louis, Missouri.

Alexander M. Field. With Price, Waterhouse & Co., Chicago, Illinois.

William B. Franke. Member, American Institute of Accountants. Certified Public Accountant (New York). Member of firm, Franke, Graef & Hannon, New York, New York.

Spencer Gordon. Member of firm, Covington, Burling & Rublee, Attorneys, Washington, District of Columbia.

Willard J. Graham. Associate, American Institute of Accountants. Certified Public Accountant (Illinois). In practice, Chicago, Illinois. Assistant professor of accounting, School of Commerce and Administration, University of Chicago, Chicago, Illinois.

J. P. Grantham. With Price, Waterhouse & Co., Philadelphia, Pennsylvania.

Anson Herrick. Member, American Institute of Accountants. Certified Public Accountant (California). Member of firm, Lester Herrick & Herrick, San Francisco, California.

Emory R. Johnson. Professor of Transportation and Commerce, and Dean, Wharton School of Finance and Commerce, University of Pennsylvania, Philadelphia, Pennsylvania.

Martin Kortjohn. Member, American Institute of Accountants. Certified Public Accountant (New York and Pennsylvania). Member of firm, Martin Kortjohn & Co., New York, New York.

James Lee. In practice, New York, New York.

James McBean, Jr. With Patterson & Ridgway, New York, New York.

Robert H. McNair. Certified Public Accountant (Arkansas). With Rebsamen, Brown & Co., Little Rock, Arkansas.

A. W. Moser. Accountant and actuary. In practice, New York, New York.

Walter Mucklow. Member, American Institute of Accountants. Certified Public Accountant (Florida). In practice, Jacksonville, Florida.

Charles F. Rittenhouse. Member, American Institute of Accountants. Certified Public Accountant (Massachusetts and New Hampshire). Member of firm, Charles F. Rittenhouse & Co., Boston, Massachusetts.

Della Mae Rogers. Department secretary, Physics Department, University of Illinois, Urbana, Illinois.

George A. R. Schuster. Associate, American Institute of Accountants. Certified Public Accountant (Missouri). With Price, Waterhouse & Co., Kansas City, Missouri.

F. Howard Seely. Purchasing Agent, San Francisco, California.

M. L. Seidman. Certified Public Accountant (Illinois, New York, North Carolina and Wisconsin). Member of firm, Seidman & Seidman, New York, New York.

John F. Sells. Certified Public Accountant (Wisconsin). With Price, Waterhouse & Co., Chicago, Illinois.

Walter A. Staub. Member, American Institute of Accountants. Certified Public Accountant (New York, Pennsylvania, New Jersey, Michigan and District of Columbia). Member of firm, Lybrand, Ross Bros. & Montgomery, New York, New York.